

CITY MANAGER'S OFFICE - ECONOMIC DEVELOPMENT

PROGRAMS

2004-05 Actual	2005-06 Budget	2006-07 Adopted	2007-08 Projected
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Economic Development

Provides assistance to businesses seeking to expand or relocate in Greensboro; serves as City representative/liaison in the local, regional and state economic development organizations; monitors and provides local business condition information. This budget represents the City's economic development incentive program expense; there are two dedicated positions that are budgeted for the administration of this program in the City Manager's Office budget.

<i>Appropriation</i>	289,146	419,430	962,176	962,176
<i>Full Time Equivalent Positions</i>	0	0	0	0

Departmental Goals & Objectives

- Create at least 20 jobs through \$1 million loan pool program.
- Complete economic impact analysis with recommendation within 2 weeks of request for incentives.

PERFORMANCE MEASURES

2004-05 Actual	2005-06 Budget	2006-07 Projected	2007-08 Projected
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EFFICIENCY MEASURE

- No. of weeks to respond to economic incentive requests

N/A	N/A	2	2
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EFFECTIVENESS MEASURE

- No. of jobs created through loan pool

N/A	N/A	20	20
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BUDGET SUMMARY

2004-05 Actual	2005-06 Budget	2006-07 Adopted	2007-08 Projected
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Expenditures:

Personnel Costs	0	0	0	0
Maintenance & Operations	289,146	419,430	962,176	962,176
Capital Outlay	0	0	0	0
Total	289,146	419,430	962,176	962,176
Total FTE Positions	0	0	0	0

Revenues:

General Fund Contribution	289,146	419,430	962,176	962,176
Total	289,146	419,430	962,176	962,176

BUDGET HIGHLIGHTS

- This budget represents the City's economic development incentive program expense; there are two dedicated positions that are budgeted for the administration of this program in the City Manager's Office budget.
- The FY 06-07 budget includes an 129% increase in economic incentives from the FY 05-06 budget.

